
STATISTICAL SECTION

for Fiscal Year ending June 30, 2006

This section of the Kentucky Teachers' Retirement System Comprehensive Annual Financial Report (KTRS CAFR) presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information regarding the System's overall financial health.

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Financial Trendspage 83

These schedules contain trend information to help the reader understand how KTRS's financial performance & well-being have changed over time.

Demographic & Economic Informationpage 85

These schedules offer demographic and economic indicators to help the reader understand the System's environment within which KTRS's financial activities take place.

Operating Informationpage 93

These schedules contain benefits service and employer contribution data to help the reader understand how KTRS's financial report relates to KTRS's services and activities.

Defined Benefit Plan

Past Ten Fiscal Years

Additions by Source

YEAR	Employer Contributions	Member Contributions	Net Investment Income	Total Additions to Plan Net Assets
2006	\$ 410,920,969	\$ 258,464,856	\$ 717,308,002	\$ 1,386,693,827
2005	388,346,438	247,024,518	946,070,556	1,581,441,512
2004	382,280,099	238,922,086	1,158,182,688	1,779,384,873
2003	341,132,900	233,429,797	538,552,074	1,113,114,771
2002	303,521,106	224,361,453	(520,214,494)	7,668,065
2001	280,108,701	208,702,802	(104,903,741)	383,907,762
2000	311,286,811	203,149,281	454,251,324	968,687,416
1999	288,543,990	194,747,429	1,274,764,370	1,758,055,789
1998	294,323,253	185,010,298	1,832,126,412	2,311,459,963
1997	293,733,987	182,182,151	1,543,100,319	2,019,016,457

Deductions by Type (Including Benefits by Type)

YEAR	Service Retirants	Disability Retirants	Survivors	Life Insurance	TOTAL Benefits	Refunds	Administrative Expense	Total Deductions to Plan Net Assets
2006	\$ 972,018,057	\$ 46,750,585	\$12,943,639	\$ 3,894,000	\$1,035,606,281	\$ 12,834,222	\$ 6,839,859	\$1,055,280,362
2005	902,863,420	44,070,071	12,585,248	3,852,800	963,371,539	10,975,941	6,652,673	981,000,153
2004	827,731,523	41,491,490	12,047,275	4,015,801	885,286,089	10,471,607	6,578,420	902,336,116
2003	763,099,082	38,744,454	11,259,332	3,961,800	817,064,668	9,951,410	6,388,183	833,404,261
2002	688,754,130	35,947,786	10,532,466	4,210,800	739,445,182	9,146,820	6,677,819	755,269,821
2001	627,637,879	32,233,070	10,005,656	4,110,400	673,987,005	10,673,981	5,950,036	690,611,022
2000	568,538,294	29,148,420	9,322,582	2,350,600	609,359,896	11,304,485	4,859,623	625,524,004
1999	509,787,784	26,464,287	8,718,626	2,329,800	547,300,497	9,083,461	4,522,908	560,906,866
1998	456,373,587	24,305,495	8,375,394	2,293,906	491,348,382	9,389,791	3,997,314	504,735,487
1997	399,402,290	21,775,003	8,204,891	2,123,959	431,506,143	8,032,371	3,487,707	443,026,231

Changes in Net Assets

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2006	\$ 1,386,693,827	\$ 1,055,280,362	\$ 331,413,465
2005	1,581,441,512	981,000,153	600,441,359
2004	1,779,384,873	902,336,116	877,048,757
2003	1,113,114,771	833,404,261	279,710,510
2002	7,668,065	755,269,821	(747,601,756)
2001	383,907,762	690,611,022	(306,703,260)
2000	968,687,416	625,524,004	343,163,412
1999	1,758,055,789	560,906,866	1,197,148,923
1998	2,311,459,963	504,735,487	1,806,724,476
1997	2,019,016,457	443,026,231	1,575,990,226

KENTUCKY TEACHERS' RETIREMENT SYSTEM

Medical Insurance Plan

Past Ten Fiscal Years

Additions by Source

YEAR	Employer Contributions	Member Contributions	Recovery Income	Net Investment Income	Total Additions to Plan Net Assets
2006	\$ 89,319,498	\$ 51,697,167	\$ 6,117,979	\$ 6,804,286	\$ 153,938,930
2005	79,022,562	51,576,031		6,507,537	137,106,130
2004	53,346,747	53,903,551		7,127,109	114,377,407
2003	77,235,407	50,718,084		7,391,671	135,345,162
2002	95,261,407	46,184,010		6,142,817	147,588,234
2001	92,429,167	40,017,682		5,286,426	137,733,275
2000	48,946,646	36,392,846		3,710,881	89,050,373
1999	46,168,014	34,579,816		2,306,711	83,054,541
1998	35,169,982	33,136,955		1,649,075	69,956,012
1997	34,873,431	29,486,665		1,950,799	66,310,895

Deductions by Type (Including Benefits by Type)

YEAR	Insurance Benefit Expense			Total Insurance Benefits Expense	Refunds	Administrative Expense	Total Deductions to Plan Net Assets
	Under Age 65	Age 65 & Over	All Ages**				
2006	\$ 102,159,471	\$ 62,846,851	\$ 0	\$ 165,006,322	\$ 5,143	\$ 4,624,074	\$ 169,635,539
2005	81,442,102	60,907,334		142,349,436	9,072	4,070,892	146,429,400
2004	68,395,333	50,902,025		119,297,358	12,150	3,970,310	123,279,818
2003	62,788,746	49,384,916		112,173,662	7,808	3,672,425	115,853,895
2002	53,794,743	47,692,523		101,487,266	6,066	3,491,649	104,984,981
2001	46,544,264	38,389,936		84,934,200	5,155	3,221,712	88,161,067
2000	38,553,599	38,786,138		77,339,737	2,246	3,023,755	80,365,738
1999	34,389,038	33,236,136		67,625,174	3,145	2,728,897	70,357,216
1998	38,391,637	21,592,245		59,983,882	2,726	2,602,538	62,589,146
1997	0	0	64,966,674	64,966,674	1,703	2,996,094	67,964,471

Changes in Net Assets

YEAR	Total Additions to Plan Net Assets	Total Deductions to Plan Net Assets	Changes in Plan Net Assets
2006	\$ 153,938,930	\$ 169,635,539	\$ (15,696,609)
2005	137,106,130	146,429,400	(9,323,270)
2004	114,377,407	123,279,818	(8,902,411)
2003	135,345,162	115,853,895	19,491,267
2002	147,588,234	104,984,981	42,603,253
2001	137,733,275	88,161,067	49,572,208
2000	89,050,373	80,365,738	8,684,635
1999	83,054,541	70,357,216	12,697,325
1998	69,956,012	62,589,146	7,366,866
1997	66,310,895	67,964,471	(1,653,576)

**** Note:** Prior to Jan 1, 1997 KTRS medical benefits were totally self-insured. After Jan 1, 1997 under 65 were covered under the state medical insurance pool. Over 65 remained KTRS self-insured.

Year Ended June 30, 2006

**Distribution of Active Contributing Members
as of June 30, 2006**

By Age			By Service		
Age	Male	Female	Years of Service	Male	Female
20-24	985	3,381	Less than 1	5,765	15,534
25-29	2,554	7,789	1-4	4,178	13,061
30-34	2,244	7,106	5-9	2,907	9,640
35-39	2,084	7,346	10-14	1,887	6,125
40-44	1,927	6,497	15-19	1,345	4,755
45-49	1,888	6,750	20-24	922	3,433
50-54	2,307	7,285	25-29	561	2,309
55-59	2,147	5,830	30-34	286	827
60-64	1,075	2,335	35 or more	87	118
65-69	469	926			
Over 70	258	557			
TOTAL	17,938	55,802	TOTAL	17,938	55,802

**Principal Participating Employers
Current Year and Nine Years Ago**

	2006			1997		
	Covered Employees	Rank	Percentage of Total System	Covered Employees	Rank	Percentage of Total System
Jefferson County Schools	9,738	1	12.96%	6,739	1	12.72%
Fayette County Public Schools	3,974	2	5.29%	2,583	2	4.87%
Boone County Schools	1,546	3	2.06%	777	7	1.47%
Hardin County Schools	1,325	4	1.76%	961	4	1.81%
Kenton County Schools	1,177	5	1.57%	760	8	1.43%
Pike County Schools	1,142	6	1.52%	865	5	1.63%
Madison County Schools	1,125	7	1.50%	597	15	1.13%
Daviess County Schools	1,112	8	1.48%	691	10	1.30%
Bullitt County Schools	1,102	9	1.47%	666	11	1.26%
Warren County Schools	1,089	10	1.45%	719	9	1.36%
All Other *	51,809		68.95%	37,637		71.02%
Total (199 Employers)	75,139		100.00%	52,995		100.00%

KTRS Schedule of Participating Employers
School Districts: County Schools

1. Adair	38. Fulton	74. Magoffin	110. Todd
2. Allen	39. Gallatin	75. Marion	111. Trigg
3. Anderson	40. Garrard	76. Marshall	112. Trimble
4. Ballard	41. Grant	77. Martin	113. Union
5. Barren	42. Graves	78. Mason	114. Warren
6. Bath	43. Grayson	79. McCracken	115. Washington
7. Bell	44. Green	80. McCreary	116. Wayne
8. Boone	45. Greenup	81. McLean	117. Webster
9. Bourbon	46. Hancock	82. Meade	118. Whitley
10. Boyd	47. Hardin	83. Menifee	119. Wolfe
11. Boyle	48. Harlan	84. Mercer	120. Woodford
12. Bracken	49. Harrison	85. Metcalfe	
13. Breathitt	50. Hart	86. Monroe	
14. Breckinridge	51. Henderson	87. Montgomery	
15. Bullitt	52. Henry	88. Morgan	
16. Butler	53. Hickman	89. Muhlenberg	
17. Caldwell	54. Hopkins	90. Nelson	
18. Calloway	55. Jackson	91. Nicholas	
19. Campbell	56. Jefferson	92. Ohio	
20. Carlisle	57. Jessamine	93. Oldham	
21. Carroll	58. Johnson	94. Owen	
22. Carter	59. Kenton	95. Owsley	
23. Casey	60. Knott	96. Pendleton	
24. Christian	61. Knox	97. Perry	
25. Clark	62. Larue	98. Pike	
26. Clay	63. Laurel	99. Powell	
27. Clinton	64. Lawrence	100. Pulaski	
28. Crittenden	65. Lee	101. Robertson	
29. Cumberland	66. Leslie	102. Rockcastle	
30. Daviess	67. Letcher	103. Rowan	
31. Edmonson	68. Lewis	104. Russell	
32. Elliott	69. Lincoln	105. Scott	
33. Estill	70. Livingston	106. Shelby	
34. Fayette	71. Logan	107. Simpson	
35. Fleming	72. Lyon	108. Spencer	
36. Floyd	73. Madison	109. Taylor	
37. Franklin			

School Districts: City Schools

1. Anchorage	15. Covington	29. Harrodsburg	43. Pikeville
2. Ashland	16. Danville	30. Hazard	44. Pineville
3. Augusta	17. Dawson Springs	31. Jackson	45. Providence
4. Barbourville	18. Dayton	32. Jenkins	46. Raceland
5. Bardstown	19. East Bernstadt	33. Ludlow	47. Russell
6. Beechwood	20. Elizabethtown	34. Mayfield	48. Russellville
7. Bellevue	21. Eminence	35. Middlesboro	49. Science Hill
8. Berea	22. Erlanger-Elsmere	36. Monticello	50. Silver Grove
9. Bowling Green	23. Fairview	37. Murray	51. Somerset
10. Burgin	24. Fort Thomas	38. Newport	52. Southgate
11. Campbellsville	25. Frankfort	39. Owensboro	53. Walton-Verona
12. Caverna	26. Fulton	40. Paducah	54. West Point
13. Cloverport	27. Glasgow	41. Paintsville	55. Williamsburg
14. Corbin	28. Harlan	42. Paris	56. Williamstown

KTRS Schedule of Participating Employers
(continued)

Universities & Community/Technical Colleges

1. Eastern Kentucky
2. Kentucky State
3. Morehead State
4. Murray State
5. Western Kentucky
6. Kentucky Community & Technical College System

State of Kentucky/Other Organizations

State of Kentucky

1. Education and Humanities Cabinet
2. Legislative Research Commission*
3. Workforce Investment Cabinet
4. Cabinet for Families and Children*
5. Finance and Administration Cabinet

Other Organizations

1. Education Professional Standards Board
2. Kentucky Education Association President
3. Kentucky Academic Association
4. Kentucky Educationals Development Cooperative
5. Kentucky High School Athletic Association
6. Kentucky School Boards Association
7. Kentucky Valley Educational Cooperative
8. Northern Kentucky Cooperative for Educational Services
9. Ohio Valley Educational Cooperative
10. West Kentucky Education Cooperative
11. Green River Regional Education Cooperative
12. Central Kentucky Special Education Cooperative

** According to Kentucky Revised Statute 161.607 (1), any member of the Kentucky Teachers' Retirement System who entered employment covered by the Kentucky Employees Retirement System, the State Police Retirement System, or the County Employees Retirement System prior to July 1, 1976, may retain membership in the Teachers' Retirement System instead of joining the new system. These organizations have members who are in this category. Once these members retire, the organization will no longer be considered a KTRS participating employer.*

97	Alabama	4	New Hampshire
2	Alaska	6	New Jersey
60	Arizona	15	New Mexico
24	Arkansas	38	New York
89	California	172	North Carolina
41	Colorado	6	North Dakota
12	Connecticut	451	Ohio
5	Delaware	19	Oklahoma
2	District of Columbia	20	Oregon
837	Florida	21	Pennsylvania
189	Georgia	1	Rhode Island
7	Hawaii	105	South Carolina
4	Idaho	7	South Dakota
66	Illinois	622	Tennessee
449	Indiana	139	Texas
12	Iowa	13	Utah
24	Kansas	1	Vermont
28	Louisiana	121	Virginia
7	Maine	25	Washington
25	Maryland	62	West Virginia
12	Massachusetts	21	Wisconsin
28	Michigan	3	Wyoming
16	Minnesota		
51	Mississippi		
55	Missouri		
4	Montana		
4	Nebraska		
15	Nevada		

Distribution of Retirement Payments Worldwide

As of June 30, 2006



Additional Distribution Outside USA

1	AUSTRALIA	1	PHILIPPINES
5	CANADA	1	SWITZERLAND
1	MILITARY APO		

TOTAL: Number of Out of State Payments 4,046
TOTAL: Out of State Payments \$ 77,519,765
TOTAL: Number of Payments 39,692
GRAND TOTAL: Amount of Payments \$ 1,031,676,184

Distribution of Retirement Payments Statewide

as of June 30, 2006

County Name	Total Payments	Number of Recipients
Adair	\$4,227,388	172
Allen	3,424,791	136
Anderson	4,118,625	166
Ballard	2,208,142	82
Barren	9,184,343	347
Bath	2,604,373	120
Bell	8,600,748	347
Boone	17,426,302	609
Bourbon	4,020,497	162
Boyd	12,304,804	457
Boyle	8,179,390	315
Bracken	1,720,370	69
Breathitt	5,451,107	228
Breckinridge	4,185,521	151
Bullitt	9,301,712	319
Butler	2,006,327	84
Caldwell	3,820,364	146
Calloway	14,550,641	534
Campbell	14,919,992	524
Carlisle	1,028,799	42
Carroll	1,581,628	64
Carter	7,500,092	296
Casey	3,173,746	146
Christian	11,760,228	433
Clark	7,354,496	279
Clay	5,939,582	236
Clinton	2,890,751	113
Crittenden	1,432,706	60
Cumberland	1,897,100	68
Daviess	22,719,821	837
Edmonson	1,928,217	75
Elliott	1,272,288	59
Estill	2,736,354	107
Fayette	58,690,632	2,197
Fleming	3,363,341	137
Floyd	12,832,695	537
Franklin	16,716,691	744
Fulton	1,631,700	61
Gallatin	436,131	18
Garrard	3,630,486	134
Grant	3,475,863	126

KENTUCKY TEACHERS' RETIREMENT SYSTEM

Distribution of Retirement Payments Statewide
as of June 30, 2006 continued . . .

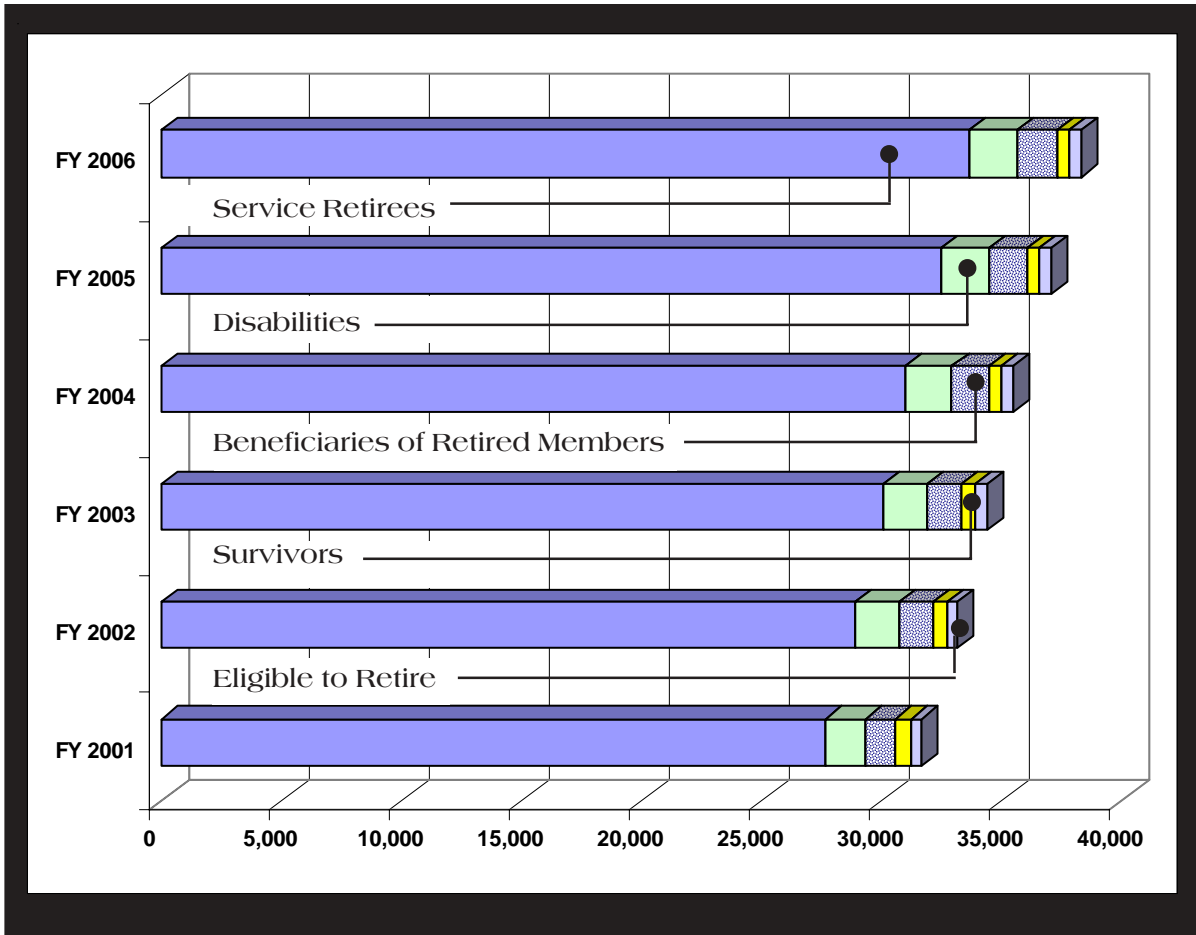
County Name	Total Payments	Number of Recipients
Graves	8,376,233	305
Grayson	5,307,970	209
Green	2,816,511	109
Greenup	8,574,875	317
Hancock	1,686,417	62
Hardin	17,431,006	641
Harlan	9,557,374	376
Harrison	4,663,995	177
Hart	3,586,394	135
Henderson	8,421,200	327
Henry	3,738,555	144
Hickman	809,502	32
Hopkins	10,639,915	399
Jackson	2,689,993	121
Jefferson	161,847,140	5,311
Jessamine	5,913,799	236
Johnson	7,699,920	300
Kenton	17,413,705	649
Knott	5,088,797	216
Knox	5,705,147	231
Larue	3,641,470	123
Laurel	11,732,366	467
Lawrence	3,188,974	128
Lee	1,418,565	70
Leslie	3,187,150	136
Letcher	8,098,934	319
Lewis	4,058,561	155
Lincoln	6,362,704	244
Livingston	1,841,561	79
Logan	5,775,791	235
Lyon	2,216,925	89
Madison	29,733,574	1,034
Magoffin	3,477,382	145
Marion	3,559,885	136
Marshall	8,081,029	291
Martin	2,859,425	116
Mason	4,192,230	157
McCracken	15,494,385	571
McCreary	4,460,318	175
McLean	2,264,472	85
Meade	3,945,038	130

Distribution of Retirement Payments Statewide
as of June 30, 2006 continued . . .

County Name	Total Payments	Number of Recipients
Menifee	1,073,982	51
Mercer	5,031,550	212
Metcalfe	2,549,695	95
Monroe	3,624,549	144
Montgomery	5,913,898	226
Morgan	3,488,014	141
Muhlenberg	6,946,642	252
Nelson	7,837,345	281
Nicholas	1,427,979	57
Ohio	4,460,665	177
Oldham	9,708,599	335
Owen	1,737,793	74
Owsley	2,757,722	104
Pendleton	2,921,684	111
Perry	8,294,431	330
Pike	19,291,718	761
Powell	2,433,854	90
Pulaski	14,088,739	572
Robertson	505,216	22
Rockcastle	3,978,902	169
Rowan	11,100,405	414
Russell	4,436,857	173
Scott	7,356,197	264
Shelby	8,751,515	319
Simpson	3,228,054	128
Spencer	2,717,318	85
Taylor	5,655,591	228
Todd	2,054,064	86
Trigg	3,641,031	140
Trimble	1,453,875	43
Union	2,673,006	106
Warren	33,594,699	1,269
Washington	2,446,990	100
Wayne	5,390,142	212
Webster	2,817,554	114
Whitley	12,573,993	511
Wolfe	2,640,593	109
Woodford	5,743,587	222
Total in Kentucky	\$ 954,156,419	35,646

KENTUCKY TEACHERS' RETIREMENT SYSTEM

Growth in Annuitants as of June 30, 2006



Fiscal Year	Service Retirees	Disabilities	Beneficiaries of Retired Members	Survivors	Eligible to Retire
FY 2001	27,619	1,713	1,265	617	464
FY 2002	28,936	1,812	1,367	584	482
FY 2003	30,064	1,859	1,416	570	502
FY 2004	31,003	1,934	1,505	536	518
FY 2005	32,506	1,987	1,566	507	525
FY 2006	33,618	2,039	1,631	495	531

Year Ended June 30, 2006

**Schedule of Annuitants by Type of Benefit
as of June 30, 2006**

Amount of Monthly Benefit (\$)	Number of Annuitants	Type of Retirement*				
		1	2	3	4	5
1 - 500	2,975	2,041	19	450	202	263
501 - 1,000	2,748	2,022	233	5	488	0
1,001 - 1,500	4,177	3,272	341	0	564	0
1,501 - 2,000	4,913	4,088	484	4	337	0
2,001 - 2,500	8,023	7,156	595	17	255	0
2,501 - 3,000	7,217	6,810	229	12	166	0
3,001 - 3,500	3,933	3,775	89	2	67	0
3,501 - 4,000	2,119	2,036	39	4	40	0
4,001 - 4,500	1,134	1,106	7	0	21	0
4,501 - 5,000	596	581	2	1	12	0
5,001 & OVER	742	731	1	0	10	0
Total	38,577	33,618	2,039	495	2,162	263

***Type of Retirement**

1-Normal Retirement for Age & Service

2-Disability Retirement

3-Survivor Payment - Active Member

4-Beneficiary Payment - Retired Member

5-Disabled Adult Child

Amount of Monthly Benefit (\$)	Option Selected*							
	1	2	3	4	5	6	7	None
1 - 500	1,377	366	240	57	8	344	127	456
501 - 1,000	1,433	327	226	147	10	288	236	81
1,001 - 1,500	2,244	535	373	192	14	401	319	99
1,501 - 2,000	2,551	550	431	170	5	622	401	183
2,001 - 2,500	3,762	767	639	273	10	1,348	875	349
2,501 - 3,000	3,775	745	560	225	9	1,029	776	98
3,001 - 3,500	2,010	429	361	138	7	541	416	31
3,501 - 4,000	1,015	219	225	82	7	302	259	10
4,001 - 4,500	535	131	114	78	7	143	125	1
4,501 - 5,000	275	65	87	34	2	55	77	1
5,001 & OVER	365	56	84	46	8	79	104	0
Total	19,342	4,190	3,340	1,442	87	5,152	3,715	1,309

***Option selected:**

1 - Straight-life annuity with refundable balance

2 - Period certain benefit and life thereafter

3 - Joint-survivor annuity

4 - Joint-survivor annuity, one-half benefit to beneficiary

5 - Other payment - special option

6 - Joint-survivor annuity with "pop-up" option

7 - Joint-survivor annuity, one-half benefit to beneficiary with "pop-up" option

KENTUCKY TEACHERS' RETIREMENT SYSTEM

Defined Benefit Plan

Average Benefit Payments for the Past Ten Years

By Years of Service Credit

Retirement Effective Dates	00-4.99	05-9.99	10-14.99	15-19.99	20-24.99	25-29.99	30 >=	TOTAL
07/01/1996 TO 06/30/1997								
Average monthly benefit	\$108	\$370	\$782	\$1,035	\$1,541	\$2,084	\$2,535	
Average final average salary	\$3,279	\$2,582	\$3,052	\$2,994	\$3,317	\$3,509	\$3,724	
Number of retired members	28	58	54	68	139	975	626	1,948
07/01/1997 TO 06/30/1998								
Average monthly benefit	\$148	\$415	\$732	\$1,108	\$1,597	\$2,175	\$2,762	
Average final average salary	\$3,807	\$2,922	\$2,843	\$3,153	\$3,450	\$3,652	\$4,071	
Number of retired members	25	73	69	85	154	1,135	524	2,065
07/01/1998 TO 06/30/1999								
Average monthly benefit	\$117	\$420	\$735	\$1,075	\$1,723	\$2,303	\$2,907	
Average final average salary	\$2,995	\$3,042	\$2,953	\$3,087	\$3,630	\$3,805	\$4,248	
Number of retired members	31	71	80	81	115	1,133	497	2,008
07/01/1999 TO 06/30/2000								
Average monthly benefit	\$195	\$444	\$840	\$1,232	\$1,721	\$2,414	\$3,052	
Average final average salary	\$3,764	\$3,183	\$3,198	\$3,390	\$3,573	\$3,958	\$4,461	
Number of retired members	54	82	74	82	95	1,180	473	2,040
07/01/2000 TO 06/30/2001								
Average monthly benefit	\$145	\$402	\$881	\$1,283	\$1,779	\$2,472	\$3,246	
Average final average salary	\$3,695	\$2,842	\$3,444	\$3,550	\$3,807	\$4,024	\$4,707	
Number of retired members	48	73	86	85	143	1,008	486	1,929
07/01/2001 TO 06/30/2002								
Average monthly benefit	\$204	\$408	\$790	\$1,296	\$1,898	\$2,552	\$3,407	
Average final average salary	\$4,143	\$2,950	\$3,312	\$3,613	\$3,920	\$4,115	\$4,884	
Number of retired members	65	128	82	116	107	1,019	574	2,091
07/01/2002 TO 06/30/2003								
Average monthly benefit	\$205	\$480	\$940	\$1,344	\$1,940	\$2,715	\$3,592	
Average final average salary	\$4,301	\$3,380	\$3,714	\$3,798	\$4,078	\$4,378	\$5,121	
Number of retired members	58	83	98	103	155	837	508	1,842
07/01/2003 TO 06/30/2004								
Average monthly benefit	\$220	\$474	\$839	\$1,444	\$1,978	\$2,758	\$3,486	
Average final average salary	\$5,243	\$3,357	\$3,349	\$3,936	\$4,182	\$4,425	\$5,062	
Number of retired members	43	84	98	96	145	818	405	1,689
07/01/2004 TO 06/30/2005								
Average monthly benefit	\$187	\$528	\$906	\$1,488	\$2,037	\$2,892	\$3,860	
Average final average salary	\$4,353	\$3,511	\$3,647	\$4,055	\$4,317	\$4,602	\$5,275	
Number of retired members	55	98	107	106	145	811	875	2,197
07/01/2005 TO 06/30/2006								
Average monthly benefit	\$202	\$473	\$1,109	\$1,493	\$2,136	\$2,998	\$4,063	
Average final average salary	\$4,106	\$3,253	\$4,052	\$4,117	\$4,537	\$4,721	\$5,490	
Number of retired members	44	105	106	132	193	689	604	1,873

Year Ended June 30, 2006

Medical Insurance Plan

Average Insurance Premium Supplements for the Last Six Years

	Years of Service Credit				
	00-9.99	10-14.99	15-19.99	20>=	TOTAL
Retirement Effective Dates					
07/01/2000 TO 06/30/2001					
Average monthly supplement	\$179.71	\$165.08	\$201.72	\$233.51	
Number of retired members	42	69	96	1,634	1,841
07/01/2001 TO 06/30/2002					
Average monthly supplement	\$128.78	\$167.74	\$201.48	\$252.15	
Number of retired members	59	62	99	1,694	1,914
07/01/2002 TO 06/30/2003					
Average monthly supplement	\$106.62	\$142.57	\$212.81	\$277.64	
Number of retired members	34	59	91	1,457	1,641
07/01/2003 TO 06/30/2004					
Average monthly supplement	\$100.50	\$148.85	\$219.41	\$289.98	
Number of retired members	30	59	82	1,365	1,536
07/01/2004 TO 06/30/2005					
Average monthly supplement	\$138.29	\$214.32	\$305.39	\$394.92	
Number of retired members	36	70	93	1,768	1,967
07/01/2005 TO 06/30/2006					
Average monthly supplement	\$161.03	\$241.76	\$362.31	\$487.23	
Number of retired members	28	49	106	1,440	1,623

**Summary of Fiscal Year 2005-2006
Retiree Sick Leave Payments**

ACTUARIAL RATE

Grand Total Members Retiring	1,869
Total members receiving sick leave payments	1,360
Total amount of sick leave payments @ 9.855% contribution rate	\$ 16,112,946.45
Average payment per retiree	\$ 11,847.75
Total increase in final average salary base	\$ 4,669,286.41
Average increase in FAS	\$ 3,433.30
Total service credit of retirees	37,013.25
Average service credit of retirees	<u>27.22</u>

AVERAGE YEARLY ANNUITY \$ 2,263.92

AVERAGE MONTHLY ANNUITY \$ 188.66

ANTICIPATED LIFETIME PAYOUT OF ADDITIONAL ANNUITY \$ 37,665,129.84

Funding of Additional Payments

Member contributions 9.855% x Sick Leave Payment	\$ 1,587,930.87
State Contributions 13.105% x Sick Leave Payment	<u>2,111,601.63</u>
TOTAL Member-State Contributions	3,699,532.50

DEFICIT

Anticipated additional payout	37,665,129.84
Less total member & state contributions	<u>3,699,532.50</u>
Subtotal unfunded debt	33,965,597.34
Less current year appropriations	<u>4,339,500.00</u>
TOTAL DEFICIT	\$ 29,626,097.34 *

* NOTE: Actuarial factors used for sick leave calculations changed effective July 1, 1998. Sick leave deficits are amortized over 20 year periods.

**Summary of State Match
and Supplemental Appropriations
for Member Contributions to Teachers' Retirement System
for Fiscal Year Ended June 30, 2006**

Fiscal Year	Total Member Contributions	Employer/ Federal Payments	Required State Match Contributions	Required Supplemental Appropriation	Required Sick Leave Payments	Total State Appropriation	(Deficit) Surplus State Funding
1944-48	3,184,178		3,184,178			3,039,017	(145,160)
1948-52	4,951,458		4,951,458			5,090,848	(139,390)
1952-56	7,267,163		7,267,163			6,494,102	(773,062)
1956-60	14,970,961		14,970,961			14,963,272	(7,689)
1960-64	25,945,897		25,945,897			25,938,763	(7,134)
1964-68	49,957,299	2,042,014	47,915,285			45,317,694	(2,597,591)
1968-72	82,922,869	6,044,865	76,878,005			80,091,951	3,213,946
1972-76	120,349,350	8,019,216	112,330,134			111,665,685	(664,449)
1976-80	189,072,371	12,044,186	177,028,185	75,010,028		256,784,030	4,745,817
1980-84	272,744,772	16,334,937	256,409,836	109,622,111	5,197,234	378,667,011	7,437,831
1984-88	413,932,416	21,417,604	392,514,811	141,251,827	13,341,243	515,932,177	(31,175,706)
1988-92	602,399,432	119,352,211	483,347,221	133,545,987	28,978,117	634,358,200	(11,537,557)
1992-96	756,817,769	154,296,351 ⁽²⁾	602,521,418	213,030,177	53,308,591	854,138,311	(14,751,875)
1996-00	863,954,020	171,037,889	692,916,131	245,400,594	43,209,004	990,501,344	8,975,615
2000-04	999,971,551	200,041,662	799,935,889	289,439,321	see (1)	1,065,262,116	(24,113,095)
2004-05	274,249,089	63,618,098	210,630,991	79,018,035		293,364,324	3,715,298
2005-06	289,063,930	66,462,471	222,601,459	83,319,537		310,182,549	4,261,553

(1) The state appropriations for the sick leave deficit started being amortized over 15 years in the year ended June 1999 through the year ended June 2002. Starting the fiscal year 2003 the sick leave deficits were amortized over 20 years.

(2) Beginning with the 1988-89 fiscal year, the Department of Education and the state universities were responsible for matching their members' contributions with the state reimbursing the respective agencies in their normal budget appropriation.

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